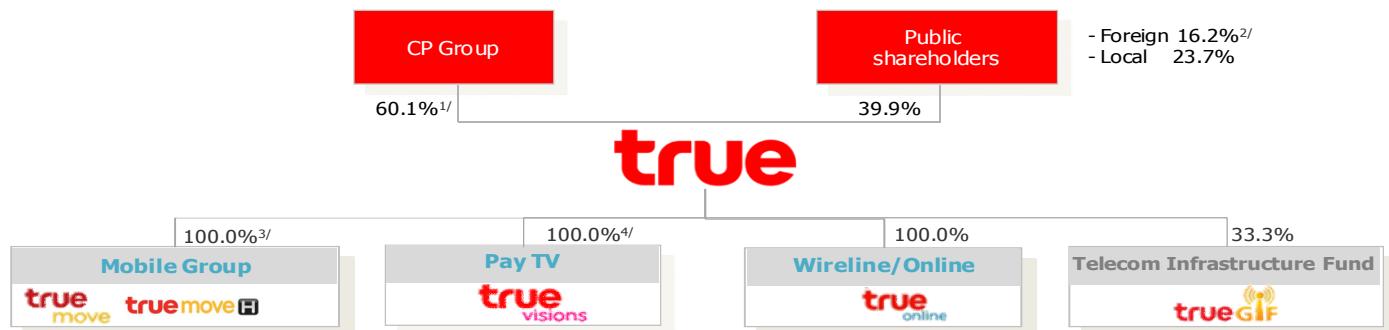


Business Overview

True Corporation Plc, one of Thailand's strongest and most recognizable brands, is the only fully-integrated, nationwide telecom operator providing services to approximately 29 million subscribers. True Group's strength is its ability to offer the convergence benefits of its networks, products and services. The Group's three core business segments are: True Mobile Group, which includes Real Future, Real Move, TrueMove and others. Real Future, which is wholly owned by True Group, and its subsidiaries operate 2G as well as 3G and 4G LTE mobile businesses under the brands TrueMove and TrueMove H; TrueOnline, the largest fixed-line phone provider in the Bangkok Metropolitan Area ("BMA") and the broadband and WiFi operator with the most comprehensive nationwide network using FTTx, DOCSIS 3.0 cable modem and xDSL technologies; and TrueVisions, the only nationwide pay TV and high-definition TV operator.



Remark: 1/ Excluding Clearavanont family, 2/ Including NVDR,

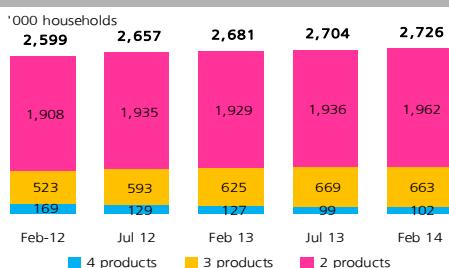
3/ Holds 100.0% in Real Future Co., Ltd.; Indirectly holds 99.4% in True Move Co., Ltd. and 99.5% in Real Move Co., Ltd. (TrueMove H brand),

4/ Indirectly holds 100.0% in True Visions Group Co., Ltd. (which holds 99.3% in True Visions PLC and 99.0% in True Visions Cable PLC)

True Group seeks to promote the development of the country through innovation and technology. It works to bridge the digital divide and builds a sustainable knowledge-based society by delivering the possibilities and opportunities offered by the digital revolution to every household, especially the youth of Thailand. Four key brand values – credible, creative, caring and courageous – guide True Group's work as it seeks to enhance value for shareholders, customers, the organization, society and employees alike.

The Group's convergence strategy allows it to meet the demands of its subscribers' lifestyles by building upon the complementary strengths of its communications services and solutions. This in turn helps drive subscriber growth and loyalty. Packages bundling products and services within True Group, have proven successful in terms of customer acquisitions and retention.

Nationwide households using multiple True products



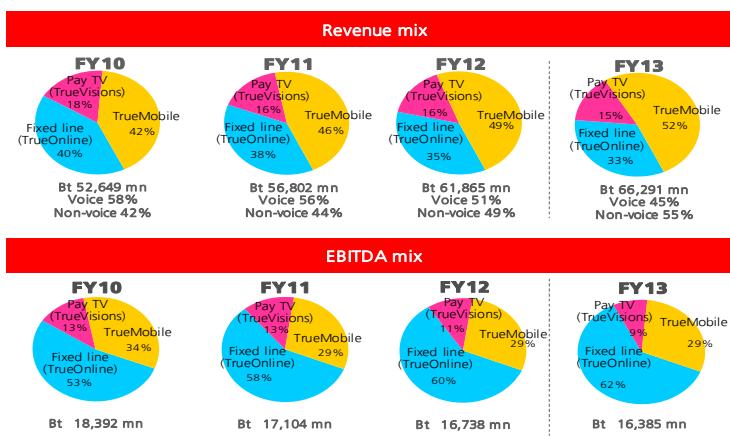
The Company is backed by the Charoen Pokphand Group (CP Group) – Asia's largest agro-conglomerate – with a shareholding of 60.1% of the total registered and paid-up capital of Baht 145,302 million as at August 18, 2014.

At the end of 2013, True Group had an annual turnover of Baht 96.2 billion, infrastructure investments of Baht 241.0 billion, and employed 16,430 permanent staff.

Company Background

True was incorporated in November 1990 as a fixed-line phone service provider under a build-transfer-operate concession with TOT Corporation Public Company Limited to build, install, jointly operate and maintain a 2.6 million-line wireline network in the BMA for a period of 25 years, ending in October 2017.

The Company was registered as TelecomAsia Corporation Public Company Limited in 1993 and was listed on the Stock Exchange of Thailand that December. It rebranded under the "True" name and adopted the security symbol "TRUE" in April 2004.



Subscriber info (as of 4Q13):

Broadband	1,809,600
Mobile (TrueMove and TrueMove H)	22,876,151
Pay TV (TrueVisions)	2,370,972

Stock data (as of Mar 18, 2014):

Closing price (Bt/sh)	7.25
Registered capital (Bt mn):	153,332
Paid-up capital (Bt mn):	145,302
No. of shares (mn)	14,530
Par value (Bt):	10
Market capitalization (Bt mn):	105,344
Foreign limit (%):	49.0
Foreign ownership (%):	11.8

Note: 1/ Revenues exclude product sales, Interconnection charges and network rental revenue

2/ Non-voice includes data service (Internet/Broadband and data network), video (pay TV) and mobile non-voice

Group financial highlights:

(Baht in millions unless otherwise indicated)	2006	2007	2008	2009	2010	2011	2012	2013
Service Revenue ^{1/}	50,538	51,818	51,921	52,605	52,649	56,802	61,865	66,291
Total revenue	51,955	61,641	61,265	62,474	62,378	71,938	89,382	96,214
Net IC revenue (cost)	-	164	(845)	(32)	181	(98)	(1,182)	(1,210)
EBITDA	17,255	19,754	18,515	19,582	18,392	17,104	16,738	16,385
EBITDA margin (%) ^{2/}	33.2%	37.3%	34.9%	35.3%	32.9%	26.9%	21.8%	19.7%
Net income (loss) from ongoing operations (NIOGO)	(5,986)	(1,179)	105	(518)	(1,358)	(5,399)	(6,632)	(13,069)
NIOGO before deferred income tax	(6,748)	(843)	288	511	264	(3,200)	(5,354)	(11,831)
Net income (loss) to equity holders of the parent	(4,028)	1,158	(2,355)	1,228	1,211	(2,694)	(7,428)	(9,063)
Net income (loss) for the period	(3,895)	1,558	(3,385)	1,211	1,100	(2,736)	(7,448)	(9,141)
ASSETS AND CAPITAL (CONSOLIDATED)								
Total assets	122,509	125,259	118,024	116,421	114,276	150,116	180,363	205,852
Total liabilities	115,151	115,209	111,404	105,779	102,569	128,646	166,359	201,120
Shareholders' equity	7,358	10,051	6,620	10,642	11,707	21,469	14,004	4,732
Paid-up capital	45,015	45,032	45,032	77,757	77,757	145,032	145,032	145,302
No. of shares ^{3/} (mn shares)	4,502	4,503	4,503	7,776	7,776	14,503	14,503	14,530
KEY DEBT RATIOS (CONSOLIDATED)								
Net debt-to-EBITDA (times)	4.5	3.5	3.7	3.1	3.3	3.9	5.0	4.0
EBITDA-to-Interest coverage (times)	2.7	2.5	2.5	2.6	2.8	2.4	2.4	1.9
OTHERS								
Book value per share (Bt)	1.63	2.23	1.47	1.37	1.51	1.48	0.97	0.33
Share price at end of period (Bt)	6.10	5.80	1.79	3.06	7.10	3.14	5.45	7.50
CAPEX	(10,944)	(7,318)	(7,283)	(5,289)	(7,483)	(13,148)	(27,126)	(25,623)
Free Cash Flow	2,223	3,046	4,611	4,155	1,786	(6,391)	(19,814)	(2,946)

^{1/} Revenues from telephone and other services excluding IC and network rental revenue

^{2/} EBITDA margin on total revenue excluding interconnection charges and network rental revenue

^{3/} including preferred shares

Segment info:



Quick stats: (as of 2013)

Broadband subs: 1,810k
Broadband ARPU: 712
Wi-Fi hotspots: >100k

TrueOnline comprises fixed-line telephone and its value-added services such as public phones and WE PCT, as well as Internet, broadband Internet, data communication services, data gateways and International Direct Dialing ("IDD") which was successfully transferred to True Mobile Group at the beginning of 2011. Its broadband Internet business has continued to grow strongly and helps to maintain overall revenue generated by TrueOnline.

True Group's subsidiary, True Universal Convergence ("TUC"), was granted a Type-III license in 2006 from the NTC to provide fixed-line telephone, broadband and data services nationwide. TUC provides data and broadband circuits as well as data network services to True Group's subsidiaries including True Internet and True Multimedia. These provide hi-speed Internet and data services to end-customers and non-voice services to consumers and business customers, respectively.

i) Fixed-line phone services: In August 1991, True entered into a 25-year Joint Operation Agreement with TOT to construct, install, maintain and jointly operate a 2 million-line wireline network in the BMA (later extended to cover additional 600,000 lines). True transferred its fixed-line network to TOT which collects revenues from subscribers and makes payment to True of its proportion stipulated by the Joint Operation Agreement as shown below.

Service	% of service revenues	In addition to fixed-line services, we offer a range of VAS such as Voice Mailbox, Call Waiting, Conference Calling, Caller ID, etc. For corporate customers, VAS include Direct Inward Dialing (DID), Hunting Lines service, Integrated Service Digital Network (ISDN), Televoting, Free Phone 1-800, Voice conferencing, and Voice over Internet Protocol (VoIP) services.
Fixed-line phone (2 million lines)	84.0	
Fixed-line phone (600,000 lines)	79.0	
Value-added services (VAS)	82.0	
Public phone	76.5	

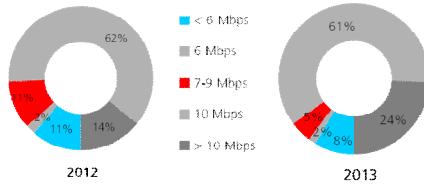
ii) Broadband Internet and business data services:

True Group's **broadband Internet** services are provided via a wide range of technologies including FTTx, cable modem (DOCSIS 3.0 technology) and DSL (Digital Subscriber Line) technologies. It also offers wireless broadband services ("WiFi"). True Group provides Internet services through True Internet, KSC Commercial Internet, and Asia Infonet. These companies have been granted a 5-year, renewable, Type-I ISP license from the NTC.

TrueOnline officially launched the DOCSIS 3.0 cable modem network in March 2011 and has since continued to expand its cable modem network. In addition, its portfolio was expanded to incorporate FTTH technology which is offered to ultra-premium customers in key residential projects to better respond to the demand of this hi-end segment.

TrueOnline's broadband Internet offerings (10-200 Mbps), catering to all market segments from light- to high-end users, are the most extensive consumer broadband services available in Thailand. DOCSIS 3.0 technology not only enables TrueOnline to offer Thailand's fastest consumer broadband experience at 200 Mbps but also makes triple-play a reality. The SukX2 (or Happiness Times Two) convergence campaign with TrueVisions via DOCSIS 3.0 cable network continued to receive excellent market feedback. As such, the convergence offering was further expanded with the launch of the SukX3 package, combining broadband Internet, mobile's voice and data usages as well as TrueVisions' content through the same cable network, in November 2013.

Broadband subscribers by speed



TrueOnline differentiates itself and continues to lead the broadband market by consistently adding value to customers through higher speeds, superior service quality, greater network coverage, attractive bundled packages and excellent after-sales services. By the end of 2013, TrueOnline's broadband capacity already covered around 4.3 million households in 61 provinces.

These developments and offerings cemented True Group's position as Thailand's only lifestyle convergence operator offering fully integrated services that meet the requirements of customers' lifestyles while maintaining its leadership in terms of speed, service quality and innovation.

* Connection speed for the standard package (Bt599/month) was upgraded from 3Mbps to 4Mbps in Oct'09, to 6Mbps in Aug'10, to 7Mbps in Jun'11 and to 10Mbps in Oct'12

Segment info (cont'd):

In addition, the Group's business data services offer converged data and voice communication solutions, and managed services to business customers through various technologies including Digital Data Network; Multiprotocol Label-Switching; Metro Ethernet; and IP-Lease Line. It also offers a Managed Network Service (a combination of network performance management, fault management and configuration management) and True Ethernet Fiber service, an advanced IP network enabling the secure transferring of large multi-format files over fiber optic cables.

Key financial info — TrueOnline

(Baht in millions unless otherwise indicated)	2006	2007	2008	2009	2010	2011	2012	2013
Service revenue	23,972	24,528	25,989	26,387	26,043	26,876	28,126	28,658
Total revenue	24,543	24,946	26,729	26,927	26,746	28,102	29,908	29,664
EBITDA	9,899	9,670	10,195	9,804	9,751	9,973	10,089	10,243
EBITDA margin (%)	40.3%	38.8%	38.1%	36.4%	36.5%	35.5%	33.7%	34.5%
Net income (loss) from ongoing operations (NIOGO)	(2,456)	(158)	1,201	(101)	301	427	462	478
NIOGO before deferred income tax	(2,713)	782	1,000	45	760	1,144	1,260	931
CAPEX	(3,601)	(1,849)	(2,408)	(2,551)	(3,397)	(3,087)	(9,011)	(11,212)
Free Cash Flow	530	3,669	4,150	2,840	1,707	3,170	(316)	11,516

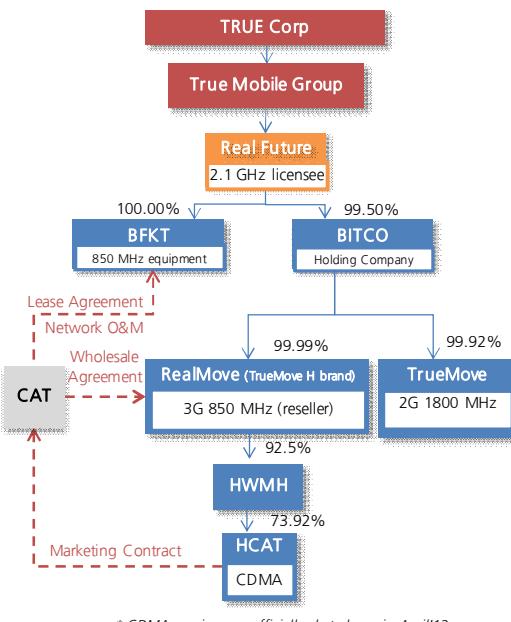
True Mobile Group

Quick stats: (True Mobile Group as of 2013)

Total subs: 22,876k
 - Post-paid 3,162k
 - Pre-paid 19,715k

Blended ARPU 124
 - Post-paid 577
 - Pre-paid 59

True Mobile Group structure



TrueMove operated under an Agreement to Operate and Provide Services under the Digital PCN 1800 System ("Agreement to Operate"), which was granted by CAT in June 1996. TA Orange's mobile services were fully launched in March 2002. TrueMove currently operates under temporary measure mandated by the NBTC after an expiration of the Agreement to Operate on 15 September 2013.

Key terms of TrueMove's Agreement to Operate

Period: 16 June, 1997 – 15 September, 2013
 Revenue sharing term:

Period	% of service revenues*
16 Jun'97 – 15 Sep'00	25
16 Sep'00 – 15 Sep'06	20
16 Sep'06 – 15 Sep'11	25
16 Sep'11 – 15 Sep'13	30

* After deducting access charge and other deductible expenses (e.g., content)

After the purchase of shares of four local companies from **Hutchison Group** in January 2011, the mobile business was reorganized under **True Mobile Group**, which includes TrueMove, TrueMove H and Hutch (CDMA service was officially shut down in April'13). The transaction provided the company with a first-mover advantage in launching nationwide commercial 3G reseller services under the **TrueMove H** brand. Its 3G+ service was officially launched on August 30, 2011. TrueMove H has since attracted high-valued postpaid subscribers while continuing to expand its network nationwide, which already covered over 95% of the Thai population.

Meanwhile, the acquisition of the 2.1 GHz IMT Spectrum License in December 2012 not only extends the Group's mobile business until at least 2027 but also strengthens its portfolio. The perfect combination of the 850 MHz and 2.1 GHz frequencies reiterates TrueMove H's leadership in the mobile Internet arena by providing Thailand's best-quality 3G and 4G LTE services. In addition, True Mobile Group has continued to bring greater value offerings to customers through attractive device-bundling campaigns, combining a wide range of devices with a various selection of data and voice packages to match all usage habits, as well as innovative applications and content. These further fueled True Mobile Group's subscriber base to reach 22.9 mn by the end of 2013.

True Mobile Group also provides **IDD** services through a subsidiary of TrueMove, True International Communication ("TIC"). TIC officially launched its IDD service via Time Division Multiplexing technology with the "006" dialing code prefix in July 2008. A new IDD service via VoIP technology with the "00600" prefix was introduced to TrueMove's prepaid and postpaid subscribers under "Inter SIM" promotion in July and August 2009, respectively. Currently, Inter SIM can be used in 230 worldwide destinations via True Mobile Group's International Roaming Service.

Service revenue breakdown - True Mobile Group

(Baht in millions unless otherwise indicated)	2006	2007	2008	2009	2010	2011	2012	2013
Voice	18,077	18,868	17,457	17,868	16,992	19,098	19,576	18,803
- Prepaid	14,148	14,530	13,232	13,143	12,164	12,105	11,511	9,132
- Postpaid	3,929	4,338	4,225	4,725	4,829	6,993	8,065	9,671
Non-voice	2,131	2,490	2,679	3,134	3,534	5,314	9,035	13,463
- Prepaid	1,668	1,958	1,974	2,052	2,030	2,334	3,437	4,253
- Postpaid	463	532	705	1,082	1,503	2,980	5,599	9,210
International Roaming and others	2,101	2,477	2,660	2,573	2,758	2,837	2,573	2,945
Total	22,309	23,835	22,796	23,575	23,284	27,248	31,184	35,211

Segment info (cont'd):
Key financial info — True Mobile Group

(Baht in millions unless otherwise indicated)	2006	2007	2008	2009	2010	2011	2012	2013
Cellular service revenue	22,309	23,835	22,796	23,575	23,284	27,249	31,184	35,211
Total revenue	23,659	33,420	31,577	33,173	32,418	41,366	57,337	64,116
Net IC revenue (expense)	-	165	(845)	(32)	181	(98)	(1,182)	(1,210)
EBITDA	5,072	7,566	5,691	7,226	6,233	4,974	4,852	4,910
EBITDA margin (%) ^{1/}	21.4%	30.6%	24.3%	27.7%	24.0%	15.1%	10.8%	9.6%
Net income (loss) from ongoing operations (NIOGO)	(3,100)	46	(3,244)	(1,411)	(2,258)	(6,173)	(7,308)	(12,737)
NIOGO before deferred income tax	(3,433)	(777)	(2,883)	(624)	(1,314)	(4,811)	(6,550)	(11,711)
CAPEX	(5,262)	(5,070)	(4,232)	(2,637)	(3,429)	(8,643)	(15,954)	(12,466)
Free Cash Flow	(358)	(959)	(352)	126	238	(6,224)	(18,690)	(13,304)


**Quick stats:
(as of 2013)**
Total subs: 2,371k

- Premium 343k
- Standard 419k
- FreeView 740k
- Free-to-air (box) 870k

ARPU (Bt/sub/mo): 895

TrueVisions is Thailand's leading nationwide pay TV provider, offering its service via digital direct-to-home and digital HFC (hybrid fiber-coaxial) network platforms. TrueVisions was formed in 1998 by a merger of UBC (formerly IBC) and UBC Cable (formerly UTV). It operates pay TV services under a 25-year Agreement for Joint Venture in the Membership Television (and Cable Television) services with the Mass Communications Organization of Thailand ("MCOT") which is due to expire on September 30, 2014 for satellite services and on December 31, 2019 for cable services. Under such agreements, TrueVisions shares 6.5% of its service revenue with MCOT.

At the beginning of 2006, True Group successfully integrated TrueVisions into the Group following the acquisition of TrueVisions (UBC) shares which increased True's effective shareholding to 91.8%. TrueVisions was later restructured into TrueVisions Group in 2010 to facilitate its operations as well as business growth opportunities.

Following the enactment of the Broadcasting Act in Mar 2008, TrueVisions commenced negotiations with MCOT to carry advertising similar to other pay TV operators. On Oct 8, 2009, the MCOT Board of Directors approved for TrueVisions to air advertising subject to revenue sharing of 6.5%. Following this decision, TrueVisions began gradually introducing paid advertising while ensuring viewer experience was not impacted.

TrueVisions has conducted various strategies to facilitate future business opportunities as well as pave way to increase its customer base. In 2010, TrueVisions became the first Thai operator to launch high-definition TV (HDTV) services, a key strategy aimed at increasing premium subscriber acquisitions. TrueVisions accelerated the replacement of its MPEG-2 set-top boxes in 2Q12 while the new, more secure MPEG-4 broadcasting system was successfully activated in mid-July 2012. This not only effectively eradicates the unauthorized access of TrueVisions' premium content but also enhances consumers' viewing experiences. The new system also allows TrueVisions to expand its HD offering which is currently the highest level in the country at 50 channels, unmatched by any other offers in the market. The business has also strengthened its pay TV leadership by continuing to equip its portfolio with a wide array of world-class quality content and exclusive partnership with several world's leading content providers.

In addition, TrueVisions launched various customized packages as well as new services, such as TrueVisions Anywhere, to better respond to consumers' diverse lifestyles and preferences. It also further strengthened its mass-market offering by introducing the redesigned True Knowledge package to include more quality content at an affordable price as well as attractive convergence package with TrueOnline. These have received excellent response from the target segment. Meanwhile, the partnership with PSI and leading cable operators facilitates TrueVisions' penetration into the free-to-air market. In addition, the acquisition of the two digital terrestrial TV licenses paves way for enhanced advertising revenue while facilitating TrueVisions opportunity to market its content through a much larger viewer base.

Service revenue breakdown — TrueVisions

(Baht in millions unless otherwise indicated)	2006	2007	2008	2009	2010	2011	2012	2013
Subscription and installation	7,769	8,001	8,426	8,549	8,334	8,131	8,032	8,048
Music entertainment & other	676	865	992	910	769	831	1,562	1,746
Advertising	-	-	13	74	482	707	869	934
Total	8,445	8,866	9,431	9,533	9,585	9,669	10,463	10,728

Key financial info — TrueVisions

(Baht in millions unless otherwise indicated)	2006	2007	2008	2009	2010	2011	2012	2013
Service revenue	8,445	8,866	9,431	9,533	9,585	9,669	10,463	10,728
Total revenue	8,961	9,746	10,227	9,725	9,803	9,857	10,667	10,859
EBITDA	2,366	2,527	2,666	2,622	2,322	2,236	1,966	1,458
EBITDA margin (%)	26.4%	25.9%	26.1%	27.0%	23.7%	22.7%	18.4%	13.4%
Net income (loss) from ongoing operations (NIOGO)	1,418	1,007	1,166	983	516	294	37	(852)
NIOGO before deferred income tax	1,245	1,097	1,130	1,020	674	354	(4)	(1,081)
CAPEX	(914)	(660)	(614)	(232)	(681)	(1,430)	(2,329)	(2,088)
Free Cash Flow	882	251	880	1,288	(128)	648	(467)	(2,909)

Package details

Package	No. of channels	Monthly fee (Bt)			Equipment rental fee (Bt/month)
		1 st service point	2 nd / 3 rd / 4 th service points		
Platinum HD	177	2,000.00	282.48		155.15
Gold HD	151	1,412.97	282.48		155.15
Super Family	145	899.00	282.48		155.15
Super Knowledge	129	434.85	282.48		155.15
Super Sports	110	340.00	282.48		155.15
True Knowledge	97	143.85	282.48		155.15

Key Operating Statistics

	2013	4Q13	3Q13	2Q13	1Q13	2012	4Q12	3Q12	2Q12	1Q12	2011
Core TrueOnline - Voice											
Construction and sales ('000 lines)											
Cumulative lines transferred to TOT	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600
Net additions	(70)	(17)	(17)	(21)	(15)	(40)	(23)	(9)	(1)	(6)	(29)
Cumulative lines billed	1,696	1,696	1,714	1,731	1,752	1,766	1,766	1,790	1,799	1,800	1,806
Revenue per line per month (Baht)	255	252	254	258	257	265	265	266	263	264	272
Billed lines per employee (Fixed line telephone)	633	633	630	671	687	699	699	700	697	669	597
Network efficiency (%) ^{1/}											
Idle lines (% of cum lines billed)	46.0	47.2	46.4	45.6	44.9	43.1	43.9	43.3	42.6	42.6	40.3
% Call completion rate (Originating)	52.5	20.6	62.4	62.8	64.1	63.5	63.6	63.7	63.5	63.3	63.8
% Fault rate - Type B	1.5	1.4	1.5	1.5	1.4	1.9	1.6	1.8	1.8	2.2	1.5
% Fault rate - Type C	2.1	2.1	2.2	2.1	1.9	2.6	2.4	2.6	2.4	3.1	2.1
% Fault cleared - within 24 hours	85.9	86.4	85.9	85.8	85.4	79.8	84.5	85.5	84.6	67.6	84.5
Value Added Services											
Public phone											
Lines in service ('000 lines)	26	26	26	26	26	26	26	26	26	26	26
Revenue per line (Baht)	142	110	129	154	171	271	191	261	303	329	449
WE PCT - AWC											
Subscribers ('000 Subs)											
TRUE	5	5	7	9	11	16	16	20	27	31	33
TOT ^{2/}	13	13	13	13	13	13	13	13	13	13	13
Total	18	18	20	22	24	29	29	33	40	44	46
Revenue per subs. per month (Baht)	259	469	317	239	176	223	206	228	232	221	117
(For TRUE's phonebooths only)											
Business data/ Internet/ Broadband											
Business data (circuits ^{3/})	27,241	27,241	26,803	26,397	25,762	25,552	25,552	25,412	25,296	22,776	22,533
Broadband Internet ('000 subs)	1,810	1,810	1,749	1,680	1,624	1,570	1,570	1,521	1,466	1,403	1,335
ARPU (Baht/user/month)											
Business data	8,775	8,833	8,794	8,948	8,515	8,593	8,321	8,267	8,821	9,022	9,266
Broadband Internet (consumer & corporate)	712	686	702	726	731	699	678	709	708	705	707
True Mobile Group											
Subscribers ('000 subs)											
Post-paid	3,162	3,162	2,930	2,735	2,619	2,559	2,559	2,361	2,139	1,927	1,814
Pre-paid	19,715	19,715	19,465	19,352	18,909	18,414	18,414	17,983	17,321	17,421	17,127
Total	22,876	22,876	22,394	22,087	21,528	20,972	20,972	20,345	19,460	19,348	18,940
ARPU (Baht/sub/month)											
Post-paid	577	575	589	573	569	539	570	530	535	511	508
Pre-paid	59	55	59	58	64	72	66	71	74	76	73
Blended	124	124	126	121	126	123	126	123	122	119	113
Pay TV (TrueVisions)											
Customers ^{4/} ('000 subs)											
Premium package	2,371	2,371	2,368	2,274	2,175	2,042	2,042	1,791	1,601	1,641	1,642
Standard package	343	343	360	393	429	435	435	428	408	428	430
FreeView package	419	419	387	340	312	308	308	330	347	352	396
Free-to-air box	740	740	741	683	616	564	564	504	501	507	526
ARPU (Baht/sub/month)	895	802	872	934	972	870	954	851	853	825	765
TOTAL PERMANENT EMPLOYEES ^{5/}	16,430	16,430	16,022	15,437	15,287	15,021	15,021	15,069	14,919	14,640	14,225

Remark:

1/ Fault rate - Type B are faults caused by equipment failures in transmission and exchange, RCU, cable line, dropwire and radio frequency.

Fault rate - Type C are faults caused by equipment failures in customer provided equipment.

2/ The Telephone Organization of Thailand (TOT) rents TRUE's PCT network to provide PCT services to its customers.

3/ Including customers from True Multimedia and True Universal Convergence.

4/ TrueVisions started to include free-to-air customers (sale of satellite dish + 32 free-to-air channels with no commitment to TrueMove) with restatements to prior quarters.

- Premium package including Platinum, Gold and Silver;
- Standard package including Knowledge and Prepay EPL;
- Freeview package including sale of satellite dish + 32 free-to-air channels + 7 TrueVisions' channels, with a commitment to TrueMove;
- Free-to-air box including sale of satellite dish + 32 free-to-air channels, no commitment to TrueMove (from SSK and sales in the past).

5/ In 4Q12, the Company changed the basis for reporting its employees from "Full-Time" employment (which includes permanent staffs, contracted expats and specific period employees) to reflect only permanent employees.

List of licenses granted by the NTC to True and its subsidiaries

True's subsidiaries/ associates		Type	Business	Validity	Date of Board approval	Expiry date
Internet Service Provider (ISP) license						
1	KSC Commercial Internet (KSC)	1	ISP	5 years	23 Jun 2009	22 Jun 2014
2	True Internet (TI)	1	ISP	5 years	18 Aug 2009	17 Aug 2014
3	Asia Infonet (AI)	1	ISP	5 years	5 Feb 2010	4 Feb 2015
4	True International Gateway (TIG)	2	International Internet Gateway & Internet Exchange (IIG & IX)	5 years	19 May 2011	18 May 2016
5	TrueMove (TMV)	1	ISP	5 years	25 Aug 2009	24 Aug 2014
Telecommunications license						
6	True Life Plus (formerly, True Digital Entertainment)	1	Resale Internet & mobile services	5 years	2 Aug 2009	1 Aug 2014
7	True Internet (TI)	1	International Calling Card (ICC)	5 years	11 Oct 2009	10 Oct 2014
8	True Public Communication (TPC)	1	Public Phone Service	5 years	29 Jun 2009	28 Jun 2014
9	True International Gateway (TIG)	3	International Private Leased Circuit (IPLC)	15 years	11 Nov 2009	10 Nov 2024
10	True International Communication (TIC)	3	International Direct Dialing (IDD)	20 years	25 Jan 2007	24 Jan 2027
11	True Universal Convergence (TUC)	3	Fixed Line Service	20 years	8 Dec 2006	7 Dec 2026
12	True Universal Convergence (TUC)	1	Resale PSTN (GPRS, DSL) & leased circuit/channel services	5 years	26 Aug 2009	25 Aug 2014
13	KSC Commercial Internet (KSC)	1	Resale IPLC	5 years	11 Nov 2009	10 Nov 2014
14	Real Move (RMV)	1	Resale mobile services	5 years	16 Dec 2010	15 Dec 2015
15	Real Future (RF)	3	Wireless network service	15 years	7 Dec 2012	6 Dec 2027
True's subsidiaries/ associates		Type	Business	Validity	Date of Board approval	Expiry date
Telecommunications license						
16	Cineplex Co., Ltd.	Broadcasting and Television Service	Subscription Television Service	2 years	21 Jan 2014	20 Jan 2016
17	Panther Entertainment Co., Ltd.	Broadcasting and Television Service	Subscription Television Service	2 years	21 Jan 2014	20 Jan 2016
18	True Visions Group Co., Ltd.	Broadcasting and Television Service	Subscription Television Service	2 years	21 Jan 2014	20 Jan 2016
19	True Visions Group Co., Ltd.	Broadcasting and Television Service	Subscription Television Network Service	15 years	21 Jan 2013	20 Jan 2028